

7062-C
RECORDING NO. _____

Filed & Recorded

JAN 29 1974 -2 35 PM

November 1, 1973

INTERSTATE COMMERCE COMMISSION

TRANSFER AGREEMENT

First Security Bank of Utah, National Association, as Agent
79 South Main Street
Salt Lake City, Utah 84111

The undersigned has recently acquired the used railroad equipment described in Annex I hereto (hereinafter called the Hulks) from Louisville and Nashville Railroad Company (hereinafter called the Railroad) and desires to have such Hulks reconstructed. The undersigned hereby agrees with you as follows:

1. In order to cause the Hulks to be reconstructed and sold to us by you on conditional sale, the undersigned hereby assigns and transfers to you, without warranties as to title or workmanship, security title to the Hulks.

2. You will hold security title under and pursuant to the Reconstruction and Conditional Sale Agreement dated as of May 1, 1973 (hereinafter called the Agreement), among you, the Railroad, L & N Investment Corporation (hereinafter called the Builder), and us and you will request that the Hulks be reconstructed, pursuant thereto in accordance with the specifications referred to in Schedule A thereto. In accordance with the Agreement the undersigned has caused the Hulks to be delivered to the Builder on your behalf.

3. Upon completion of the reconstruction, the reconstructed Hulks will be delivered and conditionally sold by you to us in accordance with the Agreement.

4. If Hulks are excluded from the Agreement you shall reassign to us your interest in such Hulks, without warranty.

5. It is understood and agreed that this Agreement is being entered into solely to permit you to effectuate the foregoing and your interests in the Hulks, in present form or as reconstructed, is a security interest and that we shall at all times be the beneficial owner of the same.

If the foregoing is in accordance with your understanding, please sign a copy of this letter in the space provided and return it to the undersigned, whereupon this letter shall become a valid and binding agreement between us.

Very truly yours,

THE ATLANTIC NATIONAL BANK
OF JACKSONVILLE

by J. W. Kesler
Vice President

[SEAL]

Attest:

by W. H. Moore
Assistant Cashier

ACCEPTED:

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, as Agent

by A. H. Hick
Vice President

STATE OF *Florida*)
COUNTY OF *Duval*) SS.:

On this *24th* day of *December* 1973, before me personally appeared *G. W. Keeler*, to me personally known, who, being by me duly sworn, says that he is a Vice President of The Atlantic National Bank of Jacksonville, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and each of whom acknowledged that the execution of the foregoing instrument was a free act and deed of said corporation.

Melvinne Johns
Notary Public

[NOTARIAL SEAL]

My Commission expires

Notary Public, State of Florida at Large
My Commission Expires Oct. 11, 1977
Bonded by American Fire & Casualty Co.

ANNEX I

<u>Quantity</u>	<u>Description</u>	<u>Seller's Road Numbers</u>				
42	50-ton gondola cars	28800	28915	48575	48669	48831
		28802	28929	48587	48682	48837
		28821	28930	48588	48730	48841
		28833	28947	48599	48742	48866
		28855	28961	48603	48743	48895
		28858	28977	48605	48760	48896
		28863	48500	48645	48771	
		28874	48552	48649	48807	
		28880	48558	48666	48822	
158	70-ton gondola cars	39012	39222	39565	39842	39938
		39020	39229	39588	39843	39940
		39021	39232	39593	39845	39941
		39023	39237	39601	39851	39942
		39027	39250	39619	39852	39944
		29039	39256	39651	39853	39945
		39044	39295	39663	39854	39946
		39048	39306	39702	39862	39948
		39051	39310	39707	39863	39952
		39055	39317	39729	39867	39953
		39061	39318	39741	39873	39955
		39076	39327	39744	39877	39957
		39088	39328	39753	39881	39963
		39089	39381	39757	39884	39965
		39090	39384	39765	39888	39966
		39091	39397	39771	39890	39968
		39095	39424	39774	39891	39980
		39124	39433	39775	39895	39981
		39132	39451	39783	39896	39982
		39135	39466	39792	39905	39983
		39140	39473	39793	39908	39984
		39151	39481	39794	39911	39985
		39168	39486	39795	39914	39986
		39181	39511	39801	39917	39987
		39182	39514	39815	39920	39988
		39186	39525	39817	39921	39990
		39199	39532	39818	39922	39993
		39201	39537	39819	39923	39995
		39207	39538	39820	39927	39997
		39210	39543	39823	39931	39999
		39212	39553	39833	39935	
		39213	39558	39839	39936	
17	50-ton 40' 6" box cars	93626	93711	93806	93906	93966
		93668	93773	93819	93915	
		93670	93793	93821	93935	
		93705	93796	93840	93953	